

RECORDATION NO.

24812-8  
FILED

MAR 20 '07

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SURFACE TRANSPORTATION BOARD

March 20, 2007

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease, dated as of March 15, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 24812.

The names and addresses of the parties to the enclosed document are:

Lessor: The CIT Group/ Equipment Financing, Inc.  
1211 Avenue of the Americas  
New York, New York 10036

Lessee: Trona Railway Company LLC  
13068 Main Street  
Trona, California 93562

Mr. Vernon A. Williams  
March 20, 2007  
Page 2

A description of the railroad equipment covered by the enclosed document is:

198 covered hopper cars: AJPX 7000 - AJPX 7198, but excluding AJPX 7082.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem  
Enclosures

MAR 20 '07

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## MEMORANDUM OF RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 15 day of March, 2007, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 South Wacker Drive, Suite 3000, Chicago, IL 60606 (the "Lessor"), and TRONA RAILWAY COMPANY LLC, a Delaware limited liability company, with an address at 13068 Main Street, Trona, California 93562 (the "Lessee" and, together with the Lessor, the "Parties").

## KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Lessor, as successor lessor, and Lessee, as successor lessee, are parties to that certain Railroad Car Net Lease Agreement ("Master Lease") dated December 15, 1993; and

WHEREAS, the Lessor and the Lessee entered into Rider No. 2, dated as of March 15, 2007 to the Master Lease ("Rider No. 2" as it incorporates the provisions of the Master Lease, the "Lease"); and

WHEREAS, the Lease covers the equipment listed on Schedule A hereto (the "Equipment"); and

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the Lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: M. Roy GasseName: M. Roy GasseTitle: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

TRONA RAILWAY COMPANY LLC

By: Emanuel J. DiTeresi

Name: Emanuel J. DiTeresi

Title: Vice President

**SCHEDULE A**

**DESCRIPTION OF RAILCARS**

<u>Number of Cars</u>	<u>Type and Description</u>	<u>Approximate Capacity (gallage or cubic feet)</u>
198	Covered jumbo hopper cars equipped with trough hatches and gravity pneumatic outlet gates; Specification L-30134, dated April 23, 1993 (Reporting Marks AJPX 7000-7081; AJPX 7083-7198)	4,750 CF

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: March 20, 2007

Edward M. Luria  
Edward M. Luria